



NEW YORK STATE SENATOR

John W. Mannion

## Schumer: Micron gets \$6.1B in federal CHIPS funding for Syracuse-area project

SENATOR JOHN W. MANNION April 18, 2024

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Micron's \$100 billion investment in central New York will be supported by billions in federal CHIPS and Science Act funding, Senate Majority Leader Chuck Schumer announced Wednesday. Schumer, D-N.Y., said Micron has reached a preliminary agreement with the U.S. Department of Commerce to receive \$6.1 billion for the Syracuse-area project and the company's Idaho headquarters.

The \$6.1 billion for Micron is another indication that the central New York project is progressing. According to Schumer, New York's portion of the funding will be used to support the construction of Micron's first two chip fabs in Onondaga County.

Before Micron gets the federal funding, the Department of Commerce will complete a review of the company's application and the proposed project. When that process is completed, the department will finalize the financial award.

"This is one of the largest single-direct federal investments in central New York's history," Schumer said in a statement. "A whopping \$6.1 billion from my CHIPS and Science law is coming to ensure Micron builds its cutting-edge chip-manufacturing fabs right here in both central New York and Idaho."

The CHIPS and Science Act, which includes \$52 billion to boost domestic semiconductor chip manufacturing, was approved by Congress and **signed by President Joe Biden** in 2022. The supporters included Schumer, U.S. Sen. Kirsten Gillibrand and former U.S. Rep. John Katko, who represented central New York. Katko **broke with House GOP leadership** to vote for the bill.

Two months later, Micron announced it would construct a massive semiconductor chip manufacturing facility in the town of Clay, Onondaga County. The project will create 9,000 jobs at the chip fabs and more than 40,000 construction and supply-chain jobs. Biden **visited the Syracuse area** after Micron revealed its plans to invest \$100 billion over the next 20 years.

Other companies have been **awarded CHIPS and Science Act funding**, including GlobalFoundries and Intel. GlobalFoundries is eligible to get \$1.6 billion in loans and \$1.5 billion in grants to build a computer chip manufacturing facility in Saratoga County.

The preliminary agreement between Micron and the Commerce Department is another sign of progress for the project. Micron plans to begin construction in 2025. "To all those who have had their doubts, believe it, Micron is here, Micron is real," Schumer said. "And now with billions in federal investment from my CHIPS & Science law, we are taking the next steps to get shovels in the ground to transform the Syracuse region and all of upstate into a global hub for the chips that will power America's future."

Micron will receive additional funding and incentives from state and local governments. In New York, Gov. Kathy Hochul **signed the Green CHIPS legislation** that provides tax credits for semiconductor manufacturing projects. Micron will receive \$5.5 billion in tax credits from the Green CHIPS law.

"As the first governor from upstate New York in more than a century, I'm proud to have helped secure this transformative deal along with our federal partners," Hochul said in a statement. "We're going to revitalize our upstate economy — one microchip at a time."

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*State Sen. John Mannion, whose district includes the town of Clay, was one of the leading supporters of the Green CHIPS bill in the state Legislature. He welcomed the federal support, which he called an "investment in the people of central New York who will build the fab, fill the jobs and help secure American dominance in the global semiconductor industry."*

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